not been disclosed or is not likely to be disclosed to the Income Tax Department, can be unearthed by conducting search in that case.

(d) Cash of Rs. 2,50,000/- and share certificate of face value of Rs. 17,32,500/- were seized.

(e) The searches can only be conducted for the reasons mentioned at (c) above.

Fiscal Management Committee

2010. SHRI NANDIYELLAIAH: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether Government are contemplating to form a high level Committee under the Chairmanship of Union Finance Minister of workout possible solution with Fiscal Management to sort-out the Fiscal mess at the Centre and the States;

(b) if so, the details thereof; and

(c) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) to (c) The High Powered Committee under the Chairmanship of Union Minister of Finance and Company Affairs set up to assess the fiscal situation of States discussed these issues and recommended certain measures. These were considered at the meeting of all State Finance Ministers under the Chairmanship of Union Minister of Finance and Company Affairs and subsequently, at the meeting of Chief Ministers on fiscal situation of States under the Chairmanship of Prime Minister, to enable wider consultation to arrive at a consensual approach. The Government of India wouk* be glided by the decisions taken in this meeting of the Chief Ministers.